



DEPARTMENT OF THE TREASURY  
FINANCIAL MANAGEMENT SERVICE  
WASHINGTON, D.C. 20226

**TREASURY TAX AND LOAN INVESTMENT PROGRAM  
TERM INVESTMENT OPTION AUCTION RESULTS**

CONTACT: Electronic Banking Services Division  
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Auction Date:	May 14, 2004
Auction Number:	44
Placement Date:	May 17, 2004
Maturity Date:	May 25, 2004
Term:	8 days
Treasury's Offered Amount:	\$ 6,000,000,000
Total Accepted Amount:	\$ 6,000,000,000
Total Bid Amount:	\$18,865,000,000
Bid-to-Cover Ratio:	3.14
Highest Bid Rate:	1.030%
Lowest Accepted Bid Rate:	0.980%
Percentage Allotted at Lowest Accepted Bid Rate:	1.21%